

FY 2012-13 BUDGET

BUDGET SECTION SUMMARY

Section Title:

SANITATION ZONE - PENNGROVE

A. Program Description

This budget finances the maintenance, construction, debt service, and administration of a collection system and pumping station which serves the Penngrove area. Raw sewage is pumped to the City of Petaluma for treatment and disposal. These services are provided by Petaluma pursuant to an agreement between the two entities. The City of Petaluma (Petaluma) charges the Penngrove Sanitation Zone (Penngrove SZ) for treatment on the basis of Equivalent Single Family Dwellings (ESDs).

B. Financial Summary

Section	GROSS EXPENDITURES			NET COST/USE OF FUND BALANCE		
	FY 11-12 Adopted	FY 12-13 Requested	Percent Change	FY 11-12 Adopted	FY 12-13 Requested	Percent Change
Operations	\$648,095	\$688,450	6.23%	\$58,500	\$56,525	(3.37%)
Bonds	4,752	4,127	(13.15%)	(12,598)	(13,223)	4.96%
Construction	100,000	50,000	(50.00%)	98,350	48,900	(50.28%)
TOTAL:	\$752,847	\$742,577	(1.36%)	\$144,252	\$92,202	(36.08%)

C. Staffing Summary

No staffing is allocated to this index.

D. Workload Summary

Workload Indicator	FY 10-11 Actual	FY 11-12 Budget Estimate	FY 11-12 Revised Estimate	FY 12-13 Projected	Change from FY 11-12 Budget Estimate
Total ESDs	515	515	519	520	0.97%
Total APNs	410	410	411	410	0.00%

E. Summary of Issues and Significant Changes

Agency operations in the Penngrove SZ are limited to administrative services and operation/maintenance of the collection system and pumping station. Wastewater collected by the Penngrove SZ collection system flows through Petaluma's collection system to the Petaluma wastewater treatment plant. Wastewater generated by the Penngrove SZ and Petaluma is treated to meet tertiary standards at Petaluma's treatment plant.

The proposed FY 12-13 annual sewer service charges for Penngrove SZ is \$1,231 per equivalent single family dwelling, which represents an \$91 or 8.0% increase over FY 11-12. For the past several years, the Penngrove SZ has been using its fund balance to reduce rate increases associated with increased treatment costs being charged by Petaluma. This has significantly reduced the operating reserve. Rates will need to be increased over the next several years to restore the financial reserves and to fund future treatment costs increases. Until these reserves are restored to prudent levels, the Penngrove SZ will not be able to fund capital replacement projects.

Connection fees continue to be collected for the future expansion of the collection system and part of Penngrove SZ's share of the cost to upgrade and expand Petaluma's wastewater treatment and reclamation facilities.

F. Summary of Reduction Options

No reduction options are proposed.

G. Attachments

- Summary of Revenues and Expenditures
- Character Justification
- Statement of Special Fund Activity

FY 2012-13 BUDGET

SUMMARY OF REVENUES AND EXPENDITURES

Section Title: **SANITATION ZONE - PENNGROVE - OPERATIONS**
 Section/Index No: **680108**

Sub-Object No. and Title	Adopted 2011-12	Requested 2012-13	Difference	Percent Change
REVENUES:				
<u>TAXES</u>				
1001 Flat Charges - CY	\$566,420	\$617,667	\$51,246	9.05%
1061 Flat Charges - PY	3,500	3,700	200	5.71%
1120 Penalties/Costs on Taxes	500	600	100	20.00%
Subtotal Taxes	\$570,420	\$621,967	\$51,546	9.04%
<u>USE OF MONEY</u>				
1700 Interest on Pooled Cash	\$55	\$110	\$55	100.00%
Subtotal Use of Money	\$55	\$110	\$55	100.00%
<u>CHARGES FOR SERVICES</u>				
3400 Sanitation Services	\$9,120	\$9,848	\$728	7.98%
Subtotal Charges for Services	\$9,120	\$9,848	\$728	7.98%
<u>MISCELLANEOUS REVENUE</u>				
4303 State Grants	\$10,000	\$0	(\$10,000)	(100.00%)
Subtotal Other Financing Sources	\$10,000	\$0	(\$10,000)	(100.00%)
<u>OTHER FINANCING SOURCES</u>				
4625 OT - W/in Special Dist - BOS	\$0	\$0	\$0	N/A
Subtotal Other Financing Sources	\$0	\$0	\$0	N/A
<u>RESIDUAL EQUITY TRANSFER</u>				
4880 Ret-Between Entities-BOS	\$0	\$0	\$0	N/A
Subtotal Residual Equity Transfer	\$0	\$0	\$0	N/A
TOTAL REVENUES	\$589,595	\$631,925	\$42,329	7.18%

EXPENDITURES:

SERVICES AND SUPPLIES

6040 Communications	\$500	\$500	\$0	0.00%
6140 Maintenance - Equipment	2,000	5,000	3,000	150.00%
6180 Maintenance - Bldgs / Impr	1,000	0	(1,000)	(100.00%)
6522 District Services	1,000	0	(1,000)	(100.00%)

FY 2012-13 BUDGET

SUMMARY OF REVENUES AND EXPENDITURES

Sub-Object No. and Title	Adopted 2011-12	Requested 2012-13	Difference	Percent Change
<u>SERVICES AND SUPPLIES (cont'd)</u>				
6523 District Operations	80,000	80,000	0	0.00%
6573 Administration Costs	5,000	5,500	500	10.00%
6610 Legal Services	1,000	1,000	0	0.00%
6820 Rents/Leases-Equipment	0	8,000	8,000	N/A
6880 Small Tools/Instruments	0	5,000	5,000	N/A
7000 Special Departmental Exp	470,000	470,000	0	0.00%
7206 Equipment Usage Charge	7,000	7,000	0	0.00%
7217 State Permits / Fees	2,000	3,000	1,000	50.00%
7247 Water Conservation	20,000	20,000	0	0.00%
7320 Utilities	500	500	0	0.00%
7394 Power	6,000	7,000	1,000	16.67%
<i>Subtotal Services and Supplies</i>	<u>\$596,000</u>	<u>\$612,500</u>	<u>\$16,500</u>	<u>2.77%</u>
<u>OTHER CHARGES</u>				
7980 Depreciation	\$47,095	\$52,950	\$5,855	12.43%
<i>Subtotal Other Charges</i>	<u>\$47,095</u>	<u>\$52,950</u>	<u>\$5,855</u>	<u>12.43%</u>
<u>FIXED ASSETS</u>				
8560 Equipment	\$0	\$18,000	\$18,000	N/A
<i>Subtotal Fixed Assets</i>	<u>\$0</u>	<u>\$18,000</u>	<u>\$18,000</u>	<u>N/A</u>
<u>APPROPRIATIONS FOR CONT</u>				
9000 Appropriations for Contingencies	\$5,000	\$5,000	\$0	0.00%
<i>Subtotal Appropriations for Contin.</i>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$0</u>	<u>0.00%</u>
TOTAL EXPENDITURES	\$648,095	\$688,450	\$40,355	6.23%
TOTAL NET COST	\$58,500	\$56,525	(\$1,974)	(3.37%)
<i>(Expenditures Minus Revenues)</i>				

FY 2012-13 BUDGET
CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Sanitation

Section Title: Sanitation Zone - Penngrove - Operations

Character Title: Taxes

Character No.: 680108-10

1001 Flat Charges - CY

Flat charge revenue from annual service charges is expected to increase from the adopted FY 11-12 budget. The rate will increase 8.0%, from \$1,140 to \$1,231.

ESDs times annual rate:	512	x	\$1,231		\$630,272
Less Estimated Delinquency Factor:			2%		(12,605)
					<hr/>
					\$617,667

(See SubObject 3400 for Total ESDs)

1061 Flat Charges - PY

This item records the estimated delinquent amount of prior years sewer service charges.

1120 Penalties / Costs on Taxes

This item records penalties paid on delinquent sewer service charges.

Character Title: Use of Money

Character No.: 680108-17

1700 Interest on Pooled Cash

This account records interest on pooled cash held for the Zone by the County Treasurer's office. Estimated interest is projected based on cash on hand and current interest rate trends.

Estimated Average Cash Balance		\$20,000
Projected Interest Rate		0.55%
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Projected/Planned Interest on Pooled Cash		\$110

Character Title: Charges for Services

Character No.: 680108-30

3400 Sanitation Services

This account records annual sewer service charges for entities that are invoiced, rather than collected as flat charges on the tax roll, and for new hook-ups as they occur during the year. The Sanitation Rate Ordinance requires that charges be collected at the time permits are issued. The properties are then added to the tax roll master listing and collected through sub-object 1001, Flat Charges-CY, in the following year.

Based on projected FY 12-13 ESDs, the Zone will experience an increase in revenue from invoiced entities. The budgeted revenue reflects an increase in the annual sewer service charge from \$1,140 to \$1,231.

ESDs x Annual Charge	8	x	\$1,231	=	\$9,848
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Character Title: Miscellaneous Revenue

Character No.: 680108-40

4303 State Grants

This records an anticipated grants. None are expected to be received for FY 12-13.

Character Title: Residual Equity Transfer

Character No.: 680108-48

4880 Ret-Between Equity-BOS

There is no planned equity transfer being received in FY 12-13.

Character Title: Services and Supplies

Character No.: 680108-60

6040 Communications

This account records expenses paid by the Penngrove SZ for outside communication and wireless services.

6140 Maintenance - Equipment

This account records the cost of parts and materials required for non-routine maintenance of the collection system and pump station.

6523 District Operations

This account records the cost of labor and overhead associated with operations and maintenance of the Penngrove Sz's facilities.

6570 Consultant Services

This account records the cost of consultant services required in support of special projects.
There are no planned projects in FY 12-13.

6573 Administration Costs

This account represents the 1% administration fee assessed by the County for processing collection of flat charges on the tax roll.

6610 Legal Services

This item is requested to provide funds for the estimated cost of legal services to be provided by County Counsel, or outside legal services, as required.

6820 Rents/Leases-Equipment

This item is requested to provide funds for rents and leases of equipment.

6880 Small Tools/Instruments

This item is requested to provide funds for the purchase of office furniture, small tools, instruments and equipment that are individually under \$5,000.

Character Title: **Services and Supplies (Continued)**

Character No.: **680108-60**

7000 Special Departmental Expense

The Penngrove SZ does not have a sewer treatment plant. Rather, the Penngrove SZ has an agreement with Petaluma to accept and treat sewage. The amount requested for the forthcoming year reflects the current year budget consistent with planned rate by Petaluma to fund the design and construction of a new treatment plant that meets advanced wastewater treatment standards.

7206 Equipment Usage Charges

This item is requested to provide funds for equipment usage.

7217 State Permits / Fees

This account records the cost of Penngrove SZ sewer management plan permit by the Regional Water Quality Control Board.

7247 Water Conservation

This account records the cost of the High Efficiency Fixture Direct Install Program with the goal of inflow reduction and the retrofit of old, high water using fixtures.

7320 Utilities

This account records the cost of payments made for utilities such water.

7394 Power

This account records the cost of payments made for utilities such as gas and electricity.

Character Title: **Other Charges**

Character No.: **680108-75**

7980 Depreciation

Generally Accepted Accounting Principles require that depreciation be expensed each year.

Character Title: **Fixed Assets**

Character No.: **680108-85**

8560 Equipment

This account records cost for equipment over \$5,000.

Character Title: **Other Financing Uses**

Character No.: **680108-86**

8625 OT - W/in Special Dist - BOS

This account reflects the transfer of cash from the Operations Fund to the Construction Fund to finance the Capital Replacement Program. If the Operations Fund does not have sufficient cash available to finance planned capital projects, the transfer will not be made and any uncompleted projects will be rescheduled and rebudgeted in the next fiscal year. No operating transfer will be budgeted for FY 12-13.

Character Title: **Appropriations for Contingencies**

Character No.: **680108-90**

9000 Appropriations for Contingencies

This account provides funding for unanticipated expenditures or revenue shortfalls.

FY 2012-13 BUDGET

STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Sanitation
Section: Sanitation Zone - Penngrove - Operations
Index No.: 680108

DESCRIPTION OF FUND ACTIVITY	Actual FY 10-11	Estimated FY 11-12	Requested FY 12-13
Undesignated/Unreserved <u>BEGINNING</u> Fund Balance			
Available for Budgeting (See Detailed Components Below)	\$63,566	\$38,040	\$63,744
Annual Revenues and Expenditures:			
Revenues - Increase fund balance	613,125	645,278	631,925
Expenditures - (Decrease) fund balance	(691,883)	(670,213)	(688,450)
Net Surplus or Deficit - Increase/(Decrease) to fund balance	(78,758)	(24,935)	(56,525)
Adjustments to Reserves/Encumbrances:			
7980 - Depreciation	47,085	50,639	52,950
Change in Encumbrance	4,733	-	-
Change in Water Conservation Reserve	1,414	-	-
Net Adjustment - Increase/(Decrease) to Fund Balance	53,232	50,639	52,950
Undesignated/Unreserved <u>ENDING</u> Fund Balance			
Available for Budgeting	\$38,040	\$63,744	\$60,169
Total Increase/(Decrease) in Fund Balance for Fiscal Year (Difference between Beginning and Ending Balance)	(\$25,526)	\$25,704	(\$3,575)

Fund Balance Components at Beginning of FY

	7/1/010	7/1/11
Cash	\$220,796	\$162,153
Other Receivables (Flat Charges)	80,461	129,661
Accounts Payable	(225,505)	(247,735)
Reserve for Water Conservation	(7,386)	(5,972)
Encumbrance	(4,800)	(67)
Total Beginning Fund Balance	\$63,566	\$38,040

FY 2012-13 BUDGET

SUMMARY OF REVENUES AND EXPENDITURES

Section Title: **SANITATION ZONE - PENNGROVE - BONDS**
 Section/Index No: **680207**

Sub-Object No. and Title	Adopted 2011-12	Requested 2012-13	Difference	Percent Change
REVENUES:				
<u>TAXES</u>				
1000 Prop Taxes - CY Secured	\$16,000	\$16,000	\$0	0.00%
1020 Prop Taxes - CY Supplemental	500	500	0	0.00%
1040 Prop Taxes - CY Unsecured	500	500	0	0.00%
Subtotal Taxes	\$17,000	\$17,000	\$0	0.00%
<u>USE OF MONEY</u>				
1700 Interest on Pooled Cash	\$0	\$0	\$0	N/A
Subtotal Use of Money	\$0	\$0	\$0	N/A
<u>INTERGOVERNMENTAL REVENUES</u>				
2440 St - HOPTR	\$350	\$350	\$0	0.00%
Subtotal Intergovernmental Revenues	\$350	\$350	\$0	0.00%
TOTAL REVENUES	\$17,350	\$17,350	\$0	0.00%
EXPENDITURES:				
<u>SERVICES AND SUPPLIES</u>				
6635 Fiscal Agent Fees	\$52	\$52	\$0	0.00%
Subtotal Services and Supplies	\$52	\$52	\$0	0.00%
<u>OTHER CHARGES</u>				
7920 Interest	\$4,700	\$4,075	(\$625)	(13.30%)
Subtotal Other Charges	\$4,700	\$4,075	(\$625)	(13.30%)
<u>ADMINISTRATIVE CONTROL ACCOUNT</u>				
9200 Ent - Principal	\$12,000	\$13,000	\$1,000	8.33%
9209 Ent - Principal Clearing	(12,000)	(13,000)	(1,000)	8.33%
Subtotal Administrative Control	\$0	\$0	\$0	N/A
TOTAL EXPENDITURES	\$4,752	\$4,127	(\$625)	(13.15%)
TOTAL NET COST (Expenditures Minus Revenues)	(\$12,598)	(\$13,223)	(\$625)	4.96%

FY 2012-13 BUDGET

CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Sanitation
Section Title: Sanitation Zone - Penngrove - Bonds

Character Title: Taxes

Character No.: 680207-10

1000 Prop Taxes - CY Secured

The Auditor-Controller establishes a tax rate sufficient to accumulate tax revenues necessary to make bond payments of interest and principal. The bonds were passed to fund construction of sewage facilities.

1020 Prop Taxes - CY Supplemental

The amount requested for property tax revenue is based on prior year actuals and current year estimates from the Auditor-Controller's office.

1040 Prop Taxes - CY Unsecured

The amount requested for property tax revenue is based on prior year actuals and current year estimates from the Auditor-Controller's office.

Note:

The FY 12-13 bond payment amount (principal and interest) is \$17,075. To avoid major fluctuations in the tax rate from year to year, the tax amount budgeted and/or collected each year may not correspond exactly to the annual bond payment (P&I). Over or under collection in any single year (when compared to the bond payment for that year) merely increases or decreases the fund balance retained in this index. The Auditor's long term tax rate calculations are designed to ensure that debt service obligations are met, while retaining an appropriate level of fund balance, and minimizing unnecessary tax rate fluctuations.

Character Title: Use of Money

Character No.: 680207-17

1700 Interest on Pooled Cash

This account records interest on pooled cash held for the Zone by the County Treasurer's office. Estimated interest is projected based on cash on hand and current interest rate trends.

Estimated Average Cash Balance	\$0
Projected Interest Rate	<u>0.55%</u>
Projected/Planned Interest on Pooled Cash	\$0

Character Title: Intergovernmental Revenue

Character No.: 680207-20

2440 St - HOPTR

This account records the receipt of State Home Owner's Property Tax Relief as allocated by the Auditor's Office. The claim is filed with the State based on the number of Homeowner's exemptions filed with the County.

Character Title: Services and Supplies

Character No.: 680207-60

6635 Fiscal Agent Fees

This account records the fee collected by the County Treasurer for acting as the fiscal agent.

Character Title: Other Charges

Character No.: 680207-75

7920 Interest

This account reflects the interest expense on the outstanding general obligation bonds. The interest rate is 5%. Payments began March 1, 1978 and will continue semi-annually until September 1, 2017. The request for the forthcoming year is based on the bond amortization schedule prepared at the time the bonds were sold.

Character Title: Administrative Control

Character No.: 680207-92

9200 Ent - Principal

This account reflects the principal expense for general obligation bonds that were issued in 1977 to finance the local share a wastewater collection system. Payments on the bonds will continue until September 1, 2017. The FY 12-13 request is based on the bond amortization schedule prepared at the time the bonds were sold.

The following reflects the bond principal payment history to date:

Original Amount of the General Obligation Bond Issue:	\$300,000
Total FY 77-78 through FY 10-11 Principal Payments:	(200,000)
FY 11-12 Principal Payment:	<u>(12,000)</u>
Outstanding Bond Amount	\$88,000

9209 Ent - Principal Clearing

This is the clearing account for sub-object 9200, Ent - Principal.

FY 2012-13 BUDGET

STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Sanitation
Section: Sanitation Zone - Penngrove - Bonds
Index No.: 680207

DESCRIPTION OF FUND ACTIVITY	Actual FY 10-11	Estimated FY 11-12	Requested FY 12-13
Undesignated/Unreserved BEGINNING Fund Balance			
Available for Budgeting (See Detailed Components Below)	\$142	(\$1,832)	-\$1,026
Annual Revenues and Expenditures:			
Revenues - Increase fund balance	15,126	17,358	17,350
Expenditures - (Decrease) fund balance	(5,100)	(4,552)	(4,127)
Net Surplus or Deficit - Increase/(Decrease) to fund balance	10,026	12,806	13,223
Adjustments to Reserves/Encumbrances:			
9200 - Enterprise Principal	(12,000)	(12,000)	(13,000)
Change in Matured Bonds Payable	-	-	-
Net Adjustment - Increase/(Decrease) to Fund Balance	(12,000)	(12,000)	(13,000)
Undesignated/Unreserved ENDING Fund Balance			
Available for Budgeting	(\$1,832)	(\$1,026)	(\$803)
Total Increase/(Decrease) in Fund Balance for Fiscal Year <i>(Difference between Beginning and Ending Balance)</i>	(\$1,974)	\$806	\$223

<u>Fund Balance Components at Beginning of FY</u>	<u>7/1/010</u>	<u>7/1/11</u>
Cash	\$14,009	\$11,835
Matured Bonds Payable	(12,000)	(12,000)
Interest Payable	(1,867)	(1,667)
Total Beginning Fund Balance	\$142	(\$1,832)

FY 2012-13 BUDGET

SUMMARY OF REVENUES AND EXPENDITURES

Section Title: SANITATION ZONE - PENNGROVE - CONSTRUCTION
Section/Index No: 680306

Sub-Object No. and Title	Adopted 2011-12	Requested 2012-13	Difference	Percent Change
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REVENUES:

USE OF MONEY

1700 Interest on Pooled Cash	\$1,650	\$1,100	(\$550)	(33.33%)
Subtotal Use of Money	\$1,650	\$1,100	(\$550)	(33.33%)

OTHER FINANCING SOURCES

4625 OT - W/in Special Dist - BOS	\$0	\$0	\$0	N/A
Subtotal Other Financing Sources	\$0	\$0	\$0	N/A

TOTAL REVENUES	\$1,650	\$1,100	(\$550)	(33.33%)
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EXPENDITURES:

FIXED ASSETS

8510 Buildings / Improvements	\$100,000	\$50,000	(\$50,000)	(50.00%)
9142 Capital Replacement Program	0	0	0	N/A
Subtotal Fixed Assets	\$100,000	\$50,000	(\$50,000)	(50.00%)

OTHER FINANCING USES

8625 OT - W/in Special Dist - BOS	\$0	\$0	\$0	N/A
Subtotal Other Financing Uses	\$0	\$0	\$0	N/A

TOTAL EXPENDITURES	\$100,000	\$50,000	(\$50,000)	(50.00%)
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TOTAL NET COST	\$98,350	\$48,900	(\$49,450)	(50.28%)
<i>(Expenditures Minus Revenues)</i>				

FY 2012-13 BUDGET CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Sanitation
Section Title: Sanitation Zone - Penngrove - Construction

Character Title: Use of Money Character No.: 680306-17

1700 Interest on Pooled Cash

This account records interest on pooled cash held for the Zone by the County Treasurer's office. Estimated interest is projected based on cash on hand and current interest rate trends.

Estimated Average Cash Balance	\$200,000
Projected Interest Rate	<u>0.55%</u>
Projected/Planned Interest on Pooled Cash	\$1,100

Character Title: Other Financing Sources Character No.: 680306-46

4625 OT - W/in Special Dist - BOS

This account reflects the transfer of cash from the Operations Fund to the Construction Fund to finance the capital replacement program. If the Operations Fund does not have sufficient cash available to finance planned capital projects, the transfer will not be made and any uncompleted projects will be rescheduled and rebudgeted in the next fiscal year. No operating transfer will be budgeted for FY 12-13.

Character Title: Fixed Assets Character No.: 680306-85

8510 Buildings / Improvements

This account reflects funds for treatment plant upgrades. The following projects are planned for FY 12-13:

<u>Motor Control Cabinets</u>	PCAS NO. TBD	\$50,000
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Funding will be used to upgrade the motor control cabinets as required for lift station pump upgrade.

9142 Capital Replacement Program

This account is typically used for sewer rehabilitation projects. There are no projects planned for the forthcoming year.

STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Sanitation
Section: Sanitation Zone - Penngrove - Construction
Index No.: 680306

DESCRIPTION OF FUND ACTIVITY	Actual FY 10-11	Estimated FY 11-12	Requested FY 12-13
Undesignated/Unreserved <u>BEGINNING</u> Fund Balance			
Available for Budgeting (See Detailed Components Below)	\$508,409	\$515,175	\$317,716
Annual Revenues and Expenditures:			
Revenues - Increase fund balance	10,367	4,504	1,100
Expenditures - (Decrease) fund balance	(3,513)	(201,963)	(50,000)
Net Surplus or Deficit - Increase/(Decrease) to fund balance	6,854	(197,459)	(48,900)
Adjustments to Reserves/Encumbrances:			
Capitalized Interest	(88)	-	-
Net Adjustment - Increase/(Decrease) to Fund Balance	(88)	-	-
Undesignated/Unreserved <u>ENDING</u> Fund Balance			
Available for Budgeting	\$515,175	\$317,716	\$268,816
Total Increase/(Decrease) in Fund Balance for Fiscal Year (Difference between Beginning and Ending Balance)	\$6,766	(\$197,459)	(\$48,900)
<u>Fund Balance Components at Beginning of FY</u>	7/1/010	7/1/11	
Cash	\$508,409	\$515,175	
Accounts Payable	-	-	
Total Beginning Fund Balance	\$508,409	\$515,175	